

AMENDMENT TO RULES COMMITTEE PRINT**117–13****OFFERED BY MS. SPANBERGER OF VIRGINIA**

In title LI of division E, after section 5105, insert the following:

1 SEC. 5106. CHINA FINANCIAL THREAT MITIGATION.

2 (a) REPORT REQUIREMENTS.—

3 (1) ANNUAL REPORT ON EMERGING FINANCIAL
4 THREATS FROM THE PEOPLE’S REPUBLIC OF
5 CHINA.—The Board of Governors of the Federal Re-
6 serve System shall include, in the second Financial
7 Stability Report issued by the Board of Governors
8 with respect to a year, a description of any threats
9 and stability risks to the U.S. financial system ema-
10 nating from the governance, opacity, or instability of
11 financial intermediation through banking institutions
12 and otherwise, in the People’s Republic of China.

13 (2) CODIFICATION OF FINANCIAL STABILITY
14 REPORT REQUIREMENT.—Section 2B of the Federal
15 Reserve Act (12 U.S.C. 225b) is amended by adding
16 at the end the following:

17 “(d) FINANCIAL STABILITY REPORT.—The Board
18 shall issue a report to the Congress every 6 months con-

1 taining the Board's current assessment of the resilience
2 of the U.S. financial system.”.

3 (b) INTERNATIONAL COOPERATION.—

4 (1) INTERNATIONAL MONETARY FUND.—The
5 Secretary of the Treasury shall instruct the United
6 States Executive Director at the International Mone-
7 tary Fund to use the voice, vote, and influence of
8 the United States to strengthen international co-
9 operation with respect to monitoring and mitigating
10 any global financial stability risks to the U.S. finan-
11 cial system emanating from the People's Republic of
12 China described in a report described under sub-
13 section (a).

14 (2) FINANCIAL STABILITY BOARD.—Any person
15 representing the United States at the Financial Sta-
16 bility Board shall, use the voice, vote, and influence
17 of the United States to strengthen international co-
18 operation with respect to monitoring and mitigating
19 any global financial stability risks to the U.S. finan-
20 cial system emanating from the People's Republic of
21 China described in a report described under sub-
22 section (a).

1 (c) SUNSET.—On the date that is 7 years after the
2 date of enactment of this Act, this Act shall cease to have
3 any force or effect.

